

Message Text

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PAGE 01 BANGKO 19518 020602Z
ACTION XMB-04

INFO OCT-01 EA-10 EB-08 ISO-00 OPIC-03 /026 W
-----042359 020609Z /14
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FM AMEMBASSY BANGKOK
TO SECSTATE WASHDC PRIORITY 5781

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DEPARTMENT PASS EXIM AND OPIC

EO 11652: N/A
TAGS: OTRA, EFIN, TH
SUBJ: SIAM KRAFT PAPER COMPANY: VISIT OF EXIM/OPIC OFFICIALS

REF: STATE 209443

1. EMBASSY HAS INFORMED SIAM KRAFT PAPER COMPANY MANAGEMENT AND EXIM REP VAN AGTMAEL OF PLANS MESSRS. FURTADO, FIELDS AND WOLFF TO VISIT BANGKOK. ALL CONCERNED WILL CONSULT AND PLAN BEST POSSIBLE SCHEDULE FOR VISIT. IT SHOULD BE NOTED MINISTERS OF FOREIGN AFFAIRS, FINANCE AND COMMERCE, AS WELL AS BOARD OF INVESTMENT SECRETARY GENERAL SOMPHON BUNYAKHUP WILL BE

ACCOMPANYING PRIME MINISTER ON HIS TRIP TO JAPAN AND KOREA SEPTEMBER 7-14. DESPITE ABSENCE OF THESE KEY OFFICIALS EMBASSY, VAN AGTMAEL AND COMPANY OFFICERS BELIEVE USEFUL AND SUITABLE APPOINTMENTS WITH LEGAL FIGURES, RTG AND OTHER CREDITORS CAN BE ARRANGED AND WILL BE HIGHLY BENEFICIAL. WE WILL CABLE APPOINTMENT LIST AS SOON AS POSSIBLE. HOTEL RESERVATIONS HAVE BEEN MADE AT SIAM INTERCONTINENTAL AND TRANSPORTATION WILL BE PROVIDED FOR ENTIRE VISIT.

2. COMPANY IS FILING PETITION SEPTEMBER 2 TO THE CRIMINAL COURT FOR A DELAY ON THE FORECLOSURE ON ASSETS. IN A SEPARATE ACTION
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A PLEA IS BEING MADE TO THE APPEAL COURT FOR A RECONSIDERATION OF THE CRIMINAL COURT DECISION. COMPANY WILL SPECIFICALLY ASK APPEAL COURT FOR A PAYMENT PERIOD NEAR 11 YEARS AND 4 MONTHS AND A WAIVER OF THE BANK GUARANTEE REQUIREMENT. WE UNDERSTAND VAN AGTMAEL HAS TELEXED DETAILED REPORT ON LEGAL ASPECTS OF CASE.

3. EMBASSY HAS CONTINUED EFFORTS IMPRESS ON SENIOR RTG OFFICIALS THE BROADER RAMIFICATIONS OF THIS CASE. AS A CONSEQUENCE, FOLLOWING THE BOI MEETING THIS WEEK THE PRIME MINISTER ASKED FONMIN UPPADIT, WHO HAD EXPRESSED CONCERN OVER ADVERSE FOREIGN PRESS REACTION, TO GIVE HIM A REPORT AND RECOMMENDATIONS. SKPC IS ENDEAVORING PROVIDE FONMIN WITH BACKGROUND INFORMATION FOR HIS REPORT. BOI SEC GEN SOMPHON CONFIDES HE HAS GIVEN PRIMIN THANIN A WRITTEN REPORT EXPRESSING HIS CONCERNS. FURTHER, WE UNDERSTAND FINANCE MINISTER IS ALSO PREPARING A REPORT TO PRESENT TO THE CABINET. WE DO NOT KNOW WHAT MINCOMMERCE SUTHI HAS DONE FOLLOWING OUR REPRESENTATIONS TO HIM BUT WE BELIEVE HE WILL BE FOLLOWING UP WITH PRIME MINISTER.

O'DONOHUE

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Message Attributes

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